

Headquarters U.S. Air Force

Integrity - Service - Excellence

Chief Financial Officer Reporting



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**Lt Col Colquitt
Lawrence**

AF/ILGP

1 May 2003



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Overview

- CFO Reporting Requirements
- What's Next?
- Summary



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CFO Reporting Requirements

- **SAF/AQ/FM signed memorandum 10 Mar 03**
 - Established quarterly reporting requirements
 - Memo sent to Program Offices, PEMs, DACs, etc..
- **Currently, minimum data required**
 - Ending balance of previous reporting quarter
 - Beginning balance of current reporting quarter (Must be the same as ending balance)
 - **Supplies**
 - Dollar value of **all** serviceable and unserviceable
 - Total dollar value
 - **Equipment**
 - Dollar value of serviceable and unserviceable **=/> 100K**
 - Total dollar value



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CFO Reporting Requirements (cont'd)

- Report is for the end of the quarter
- Must explain 10% difference in beginning and current balances
 - New acquisitions, condemnations
- Next report (3rd quarter - as of 30 June) due ILGP NLT 7 July 2003
- Fourth quarter (end of year) report due NLT 6 Oct 03



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What's Next?

- **Additional requirements coming soon**
- **Equipment in AF Equipment Management System**
 - **System of record for Air Force**
 - **OSD meeting 22 May**
 - **All equipment managed or used by contractor**
 - **Accountable official and custodian**
- **Automated CFO reporting for supplies**
 - **Working group being formed to identify legacy system for CFO reporting and transactions required from contractor's system**
 - **Eliminate need for data call**
- **Meeting with programs beginning in June**



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Summary

- **Most programs reporting**
- **Additional requirements with automation efforts**
- **Many challenges ahead**
- **CFO is here to stay**